

Cook County Bureau Of Economic Development (CCBED)
Economic Development Advisory Committee (EDAC)
Meeting Minutes

May 27, 2015

Location: 69 West Washington, Lower Level Conference Room B Chicago, Illinois 60602

Call to order: Howard Males called to order the regular meeting of the Economic Development Advisory Committee (EDAC) at 8:04 a.m.

Members Present:

Teresa Faidley, Kristin Faust, Jesus Garcia, Andrew Geer, Graham Grady, Michael Jasso, Tom Livingston, Sharon Loganza, Howard Males, Andrew Mooney, Phaedra Leslie for Karen Norrington-Reaves, Jose Rico, Thurmond “Tony” Smith, Evonne Taylor and William W. Towns.

Members Absent:

Lynn Cutler, David Day, Joseph Flanagan, Pam McDonough (Proxy), Diane Morefield (Proxy), Ed Paesel, (Proxy), Ed Sitar (Proxy)

Others Present:

BED Staff Present:

Susan Campbell, Sheryl Stewart-Caldwell, Meisha Holmes, Jane Hornstein, Barbara Maloof, Courtney Pogue, Irene Sherr, Dominic Tocci, Arthur Williams

Approval of Minutes: April 22, 2015 Minutes approved.

Public Comment: Chairman Males opened the floor for public comment. There were no public speakers.

Chairman Remarks:

Chairman Males acknowledged new members and informed the EDAC members that due to the increase in projects from the new BUILT in Cook program; EDAC will meet more frequently to meet contractual deadlines. Look for BED to begin reaching out to prior approved tax incentives to report back progress in meeting the investments stated in the applicant’s application.

Overview of Cook County’s 2015 HUD Community Development Development Block Grant Program - Jane Hornstein, Deputy Director of Housing and Dominic Tocci, Deputy Director of Community Development, jointly briefed the EDAC regarding the Department’s entitlement programs projects for Community Development Block Grant (CDBG), ESG and Home

Investment Partnerships HOME program. The programs are for the suburban communities of Cook County. CDBG is used to develop infrastructure and affordable housing for urban communities. ESG funding is used to support homeless prevention initiatives. The HOME program is used to support affordable housing initiatives to develop rental units, senior housing, and substantial rehabilitation projects.

2015 Annual Action Plan

Jennifer Miller, Program Manager, provided a brief presentation of the purpose of the annual action plan. The Action Plan is an annual description of activities implemented with the objectives defined by the 5-year Con Plan, a description on how local jurisdictions assess their affordable housing and community development needs. The CAPER is the annual report on the local jurisdiction's progress in meeting their initiatives.

Financial Tools & Incentives Sub-Committee Tax Incentive Recommendations:

Class 7b Abbott Land and Investment Corporation

Courtney Pogue, Deputy Director of Economic Development, provided the presentation for the Class 7b. The applicant, Abbott Land & Investment Corporation, has purchased the property located at 10 East Golf Road, Des Plaines, Illinois, 60016. The property is located in a redevelopment area of Des Plaines. The applicant will demolish current structures and construct and 73,317sq.ft. building. The applicant will lease the property to Roundy's Illinois, LLC (Mariano's) which will operate Mariano's grocery store. The project will create 260 new permanent jobs (30 part-time and 230 full-time) and the total investment cost is \$24,125,731. The owner has demonstrated experience and capabilities in real estate development, general construction leasing and property management. Q & A session with the Attorney and owner regarding the number of employees and the applicant's hiring plan. The tax incentive was approved unanimously. The Chairman, Howard Males invited the applicant to return in two (2) years to confirm the number of employees and give an update of the project status.

Fees for Tax Incentives

Courtney Pogue also announced that fees would begin being collected for tax incentives reviewed by the Cook Bureau of Economic Development. Class 6b industrial and Class 8 industrial and commercial tax incentive application fee will be \$1,000 and all Class 7's will be charged a \$2,500 application fee.

Adjournment

The meeting was adjourned at 9:05 a.m.